

FX Forward Activity

by Report Date

May 1, 2011 to May 31, 2011

5144 - COMMON D - DEVELOPED

NJ DIVISION OF INVESTMENT

FUND: NJBU

View Date: June 9, 2011



STATE STREET

Base Currency: USD - US DOLLAR

FX Description	Type Hedge	Trade Date Settle Date	Value Date Fail Days	Crossdeal	Broker Exchange Rate	Amount Purchased	Amount Sold Base Equivalent
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EURO CURRENCY

Bought EUR / Sold USD	OPEN	09 May 2011 10 May 2011	10 May 2011		MORGAN STANLEY AND CO INC 0.698812	126,000,000.00 EUR	180,306,000.00 USD
Bought EUR / Sold USD	OPEN	09 May 2011	11 May 2011		MORGAN STANLEY AND CO INC 0.698812	126,000,000.00 EUR	180,306,000.00 USD
Bought EUR / Sold USD	OPEN	09 May 2011 CANCEL	11 May 2011		MORGAN STANLEY AND CO INC 0.698812	-126,000,000.00 EUR	-180,306,000.00 USD
Sold EUR / Bought USD	OPEN	09 May 2011 OPEN	13 Jun 2011		MORGAN STANLEY AND CO INC 0.699413	180,151,020.00 USD	126,000,000.00 EUR

EURO CURRENCY Total

Local Purchased	Base Purchased	Local Sold	Base Sold
126,000,000.00 EUR	180,306,000.00 USD	126,000,000.00 EUR	180,151,020.00 USD

JAPANESE YEN

Bought JPY / Sold USD	OPEN	07 Apr 2011 CANCEL	24 May 2011		GOLDMAN SACHS + CO 85.087810	-9,000,000,000.00 JPY	-105,773,082.71 USD
Bought JPY / Sold USD	OPEN	07 Apr 2011 24 May 2011	24 May 2011		GOLDMAN SACHS + CO 85.120000	9,000,000,000.00 JPY	105,733,082.71 USD
Bought JPY / Sold USD	OPEN	20 May 2011 24 May 2011	24 May 2011		CITIBANK N.A. 81.800000	4,500,000,000.00 JPY	55,012,224.94 USD
Sold JPY / Bought USD	OPEN	20 May 2011	24 Aug 2011		CITIBANK N.A. 0.014858	55,033,081.00 USD	817,690.00 JPY
Sold JPY / Bought USD	OPEN	20 May 2011 CANCEL	24 Aug 2011		CITIBANK N.A. 0.014858	-55,033,081.00 USD	-817,690.00 JPY
Sold JPY / Bought USD	OPEN	20 May 2011 OPEN	24 Aug 2011		CITIBANK N.A. 81.769000	55,033,081.00 USD	4,500,000,000.00 JPY

JAPANESE YEN Total

Local Purchased	Base Purchased	Local Sold	Base Sold
4,500,000,000.00 JPY	54,972,224.94 USD	4,500,000,000.00 JPY	55,033,081.00 USD

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SWISS FRANC

Sold CHF / Bought USD	OPEN	06 May 2011 10 May 2011	10 May 2011		BANK OF MONTREAL 0.876300	2,824,375.21 USD	2,475,000.00 CHF
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SWISS FRANC Total					Local Purchased 0.00 CHF	Base Purchased 0.00 USD	Local Sold 2,475,000.00 CHF	Base Sold 2,824,375.21 USD
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FX PURCHASED Total	6	Base Equivalent 235,278,224.94 USD
FX SOLD Total	5	Base Equivalent 238,008,476.21 USD
FX CROSSDEAL Total	0	Base Equivalent 0.00 USD
FUND Total		Base Equivalent 473,286,701.15 USD

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STATE STREET

Base Currency: USD-US DOLLAR

Local Currency	Local Purchased	Base Purchased	Local Sold	Base Sold
EURO CURRENCY	126,000,000.00	180,306,000.00	126,000,000.00	180,151,020.00
JAPANESE YEN	4,500,000,000.00	54,972,224.94	4,500,000,000.00	55,033,081.00
SWISS FRANC	0.00	0.00	2,475,000.00	2,824,375.21

		Base Equivalent
FX PURCHASED Total	6	235,278,224.94
		Base Equivalent
FX SOLD Total	5	238,008,476.21
		Base Equivalent
FX CROSSDEAL Total	0	0.00
		Base Equivalent
FUND Total		473,286,701.15